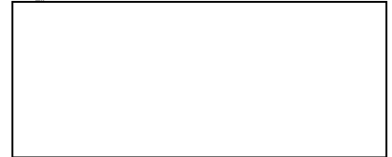




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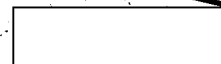


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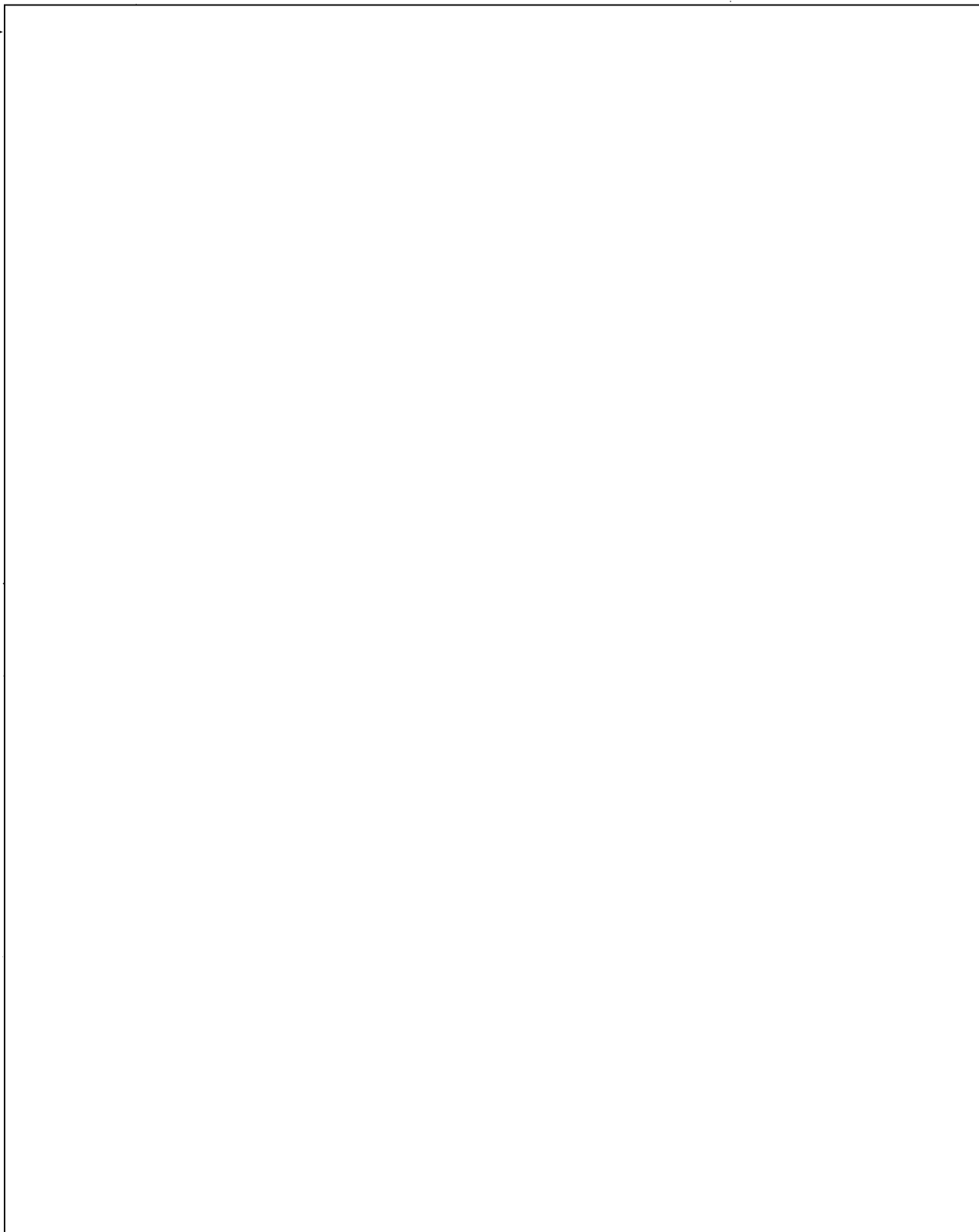
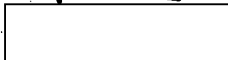
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Saudi Arabia-Iraq: Increased Oil Sales

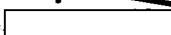
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SAUDI ARABIA-IRAQ: Increased Oil Sales

[redacted] Saudi exports of crude oil to Iraq's customers jumped to over 300,000 barrels per day during the one-month period ending on 10 June—up from 80,000 barrels the previous month. Almost all this oil, worth a total of nearly \$300 million, was taken by Japan and the USSR. The Soviets are shipping their portion to India to satisfy their contracts with New Delhi. [redacted]

[redacted] Iraq had agreed to provide the Soviets \$1.2 billion worth of oil this year to pay for military hardware, and it will owe the Japanese an estimated \$1.8 billion for imports and work on economic projects. [redacted]

Comment: The current Saudi deliveries, combined with Baghdad's own output, are almost equal to Iraq's OPEC production quota of 1.2 million barrels per day. Unless Saudi Arabia further increases the amount of oil it makes available for Iraq in the second half of the year, Baghdad will not be able to meet its payments to Moscow and Tokyo. The Saudis, however, may not be willing to do so.

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